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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY PETITION NO. 124 OF 2005
CONNECTED WITH
COMPANY APPLICATION NO. 87 OF 2005

In the matter of the Companies Act,
1956.

And

In the matter of Sections 78, 80,
100 to 104 of the Companies Act,
1956;

And

In the matter of reduction of share
capital, share premium and capital
reserve account of Champagne
Vineyards Limited having its
registered office at Indage House,
82, Dr. A.B. Road, Worli, Bombay
400 018.

Champagne Vineyards Limited. .. Petitioner.

Mr. Rajesh Shah for petitioner.

CORAL : S.U.KAMDAR, J.

DATE : 18th MARCH, 2005.

P.C.

1. The present petition is for reduction in the share capital by proposing to write off the excess share capital and reserve and surplus account. The debit balance under the head profit and loss account and the balance sheets so as to reduce the share capital which has already been rendered in accumulated losses. Paragraph 10.1. and 10.2 of the petition inter alia stipulate that the creditors are not affected by the said scheme of reduction. Pursuant to the direction issued by me on 25.2.2005 a public notice was given of the hearing of the present petition and an affidavit indicating that such a notice has been published is filed on 17.3.2005. The same is taken on record. None appears opposing the said scheme of reduction in share capital. In view thereof, the petition is made absolute in terms of prayer clauses (a), (b) and (c).